

NOTICE OF ANNUAL GENERAL MEETING OF First Hotels AB (publ)

The shareholders of First Hotels AB (publ) (the "Company") are hereby invited to attend the Annual General Meeting to be held on Monday 24 June 2024 at 2.00 p.m. at Humlegårdsgatan 22, floor 4, in Stockholm.

RIGHT TO PARTICIPATE AND NOTIFICATION

Shareholders who wish to participate in the Meeting must:

partly be registered as a shareholder in the share register maintained by Euroclear Sweden AB on Thursday 13 June 2024,

partly notify the Company of their intention to participate in the Meeting no later than Monday 17 June 2024.

Notification of participation may be made in writing to the Company at Humlegårdsgatan 22, 114 46 Stockholm, Sweden, or by e-mail to Sepideh Carlsson at sepideh.carlsson@firsthotels.com. When registering, please state your name or company name, personal identity number or corporate identity number, address and telephone number during the day. The notification procedure for the registration of assistants (maximum two) is as described above.

NOMINEE-REGISTERED SHARES

A person whose shares are registered in the name of a nominee must, in order to be entitled to participate in the meeting, have the shares registered in their own name through the nominee, so that they are registered in the share register maintained by Euroclear Sweden AB as of the record date on Thursday 13 June 2024. Such registration may be temporary (so-called voting rights registration). Shareholders who wish to register the shares in their own name must, in accordance with the respective nominee's procedures, request that the nominee makes such voting rights registration. Voting rights registration that has been requested by shareholders in such time that the registration has been made by the relevant nominee no later than Monday 17 June 2024 will be taken into account in the preparation of the share register.

PROXY AND POWER OF ATTORNEY FORMS

Shareholders may attend the Meeting by proxy by issuing a written, dated and signed power of attorney for the proxy in writing, dated and signed by the shareholder. If the power of attorney is issued by a legal entity, a certified copy of the certificate of registration, or equivalent document of authority, shall demonstrate that the

Persons who have signed the power of attorney are authorized signatories of the legal entity attached to the power of attorney. The power of attorney may not be older than one year unless it is clear that it is valid for a longer period, but not more than five years. In order to facilitate entry to the meeting,

proxies, certificates of registration and other authorization documents should be received by the Company well in advance of the meeting. A proxy form will be available on the Company's website, www.firsthotelsab.com. The proxy form can also be obtained from the Company or ordered in the same way as the notification can be made as described above.

DRAFT AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Election of one or more persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the Annual Report and the Auditor's Report for 2023
8. Resolutions on:
 - a. adoption of the income statement and balance sheet for 2023
 - b. appropriation of the Company's result in accordance with the adopted balance sheet
 - c. discharge from liability towards the Company for the members of the Board of Directors and the CEO for the administration of the company during 2023
9. Determination of fees to the Board of Directors and auditors
10. Election of members of the Board of Directors and any deputies of the Board of Directors and appointment of Chairman of the Board of Directors
11. Election of auditors and deputy auditors, if any,
12. Resolution on issue authorization
13. Closing of the meeting

PROPOSAL FOR A DECISION

Resolution on appropriation of the Company's result in accordance with the adopted balance sheet (item 8b)

The Board's proposal for appropriation of profit will be presented in the Annual Report, which will be available no later than three weeks prior to the Annual General Meeting.

Determination of fees to the Board of Directors and auditors (item 9)

Shareholders in the Company have proposed that remuneration for the Board assignments shall be paid in the amount of SEK 175,000 to the Chairman of the Board and SEK 125,000 to the other ordinary members who are not employed by the Company.

Shareholders have further proposed that fees to the auditor shall be paid in accordance with invoices approved by the Company.

Election of members of the Board of Directors and any deputies of the Board of Directors and appointment of Chairman of the Board of Directors (item 10)

Shareholders in the Company have proposed that the Board of Directors, for the period until the next Annual General Meeting, shall consist of four (4) members with no deputies.

It is proposed that Jonatan Raknes be re-elected as ordinary members of the Board of Directors and Johan Gate, Torje Gabrielsen and Thomas Gillespie be elected as new members of the Board of Directors. Johan Gate is proposed as Chairman of the Board. Jan Lorensen, Håkan Gustafsson, Terje Nesbakken and Anders Smedsrud have declined re-election.

Election of auditors and deputy auditors, if any, (item 11)

It is proposed that RSM Stockholm AB be re-elected as auditor, for the period until the next Annual General Meeting, with the authorized public accountant Robert Hasslund as auditor in charge of the audit.

Resolution on issue authorization (item 12)

The Board of Directors proposes that the Annual General Meeting resolves on issue authorization in accordance with the following.

The Board of Directors shall be authorized, on one or more occasions prior to the next Annual General Meeting, to resolve on the issue of shares, the issue of convertibles and/or the issue of warrants. Issues may be made with or without deviation from the shareholders' preferential rights.

The authorization shall include the right to resolve on the issue of shares, convertibles and/or warrants with cash payment, payment by set-off or payment in kind and otherwise be compatible with the terms and conditions referred to in Chapter 2. Section 5, second paragraph, 1-3 and 5 of the Companies Act.

A valid resolution under this item requires that the proposal is supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

SHAREHOLDERS' RIGHT TO ASK QUESTIONS

Shareholders are reminded of their right to request information from the Board of Directors and the CEO at the Annual General Meeting in accordance with Chapter 7. Section 32 of the Companies Act.

DOCUMENTS

Copies of the Board of Directors' complete proposals, as well as the financial statements and the auditor's report for 2023 will be available at the Company and on the Company's website www.firsthotelsab.com no later than three weeks prior to the Annual General Meeting and will be sent immediately and at no cost to the recipient to shareholders who so request and state their postal address. The documents will also be available at the Annual General Meeting.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, please see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>

Stockholm, May 2024

First Hotels AB (publ)

Board

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About First Hotels

First Hotels AB (publ) is an independent company listed on Nasdaq First North in Sweden (Ticker: HOTEL), providing franchise rights and marketing services to hotels affiliated with the 'First Hotels' chain. There are 57 First Hotels in total, with 32 located in Sweden, 5 in Norway, and 20 in Denmark. The company's headquarters is situated in Stockholm. Mangold Fondkommission, phone +46 8 503 01 550, serves as the Company's Certified Adviser. For more information, please visit www.firsthotelsab.com.

Attachments

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